



Disaster News Release

**Federal Disaster Loans for
Homeowners, Renters and Businesses of all sizes**

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SMALL BUSINESS ADMINISTRATION ANNOUNCES DISASTER ASSISTANCE AVAILABLE IN OHIO

COLUMBUS, OH – The U.S. Small Business Administration (SBA) announced today that federal disaster loans are now available to homeowners, renters and businesses in seven Ohio counties as a result of the damages caused by severe storms, flooding, mudslides and landslides that began on Jan. 3 and continued.

“SBA’s disaster declaration was issued after President Bush declared Franklin, Jefferson, Licking, Morgan, Ross, Tuscarawas and Washington counties a major disaster area on Jan. 26,” said SBA Disaster Area Director, Michael C. Allen,

SBA offers loans up to \$200,000 to repair disaster damaged primary residences. Homeowners and renters are eligible for loans up to \$40,000 to replace personal property such as furniture and clothing. Loans to businesses of all sizes and non-profit organizations are available up to \$1.5 million to repair damage to real estate, machinery and equipment, and inventory. Economic Injury Disaster Loans (EIDLs) are also available to small businesses unable to pay bills or meet operating expenses.

Interest rates can be as low as 3.125 percent for homeowners and renters and 3.061 percent for businesses with terms up to 30 years. Loan amounts and terms are set by SBA and are based upon each applicant’s financial condition.

Additionally, small businesses located in the contiguous counties of Athens, Belmont, Carroll, Columbiana, Coshocton, Delaware, Fairfield, Fayette, Guernsey, Harrison, Highland, Hocking, Holmes, Jackson, Knox, Madison, Monroe, Muskingum, Noble, Perry, Pickaway, Pike, Stark, Union, and Vinton in the State of Ohio are also eligible to apply for EIDL assistance.

To be considered for all forms of disaster assistance victims must first call the Federal Emergency Management Agency (FEMA) at 1-800-621-FEMA (3362). Because a loan from the SBA is the primary source of Federal assistance for long-term recovery, most homeowners and renters and all business owners will receive an SBA low-interest disaster loan application in the mail after they register.

“Even if they don’t want a loan they should complete and return the SBA application. Failure to do so could eliminate them from getting other forms of assistance, including grants,” Allen added.

Applications for physical damage must be returned to the SBA by March 26; the deadline for EIDL applications is Oct. 26, 2004.

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Information about the disaster program is available on SBA’s homepage at www.sba.gov/disaster